The Pool Page

January 2010

Wisconsin State Treasurer

Vol. 15, Iss. 1

A Monthly Newsletter for LGIP Participants



Friends,

Please note that we encourage all new LGIP participants to register to use the LGIP website. Web site users are able to get their monthly statements sooner than those who wait for the mail each month. In fact, the January statements have been available for viewing on the web site since February 3. Go to www.ost.state.wi.us and choose Online Funds Transfer, to register.

Sincerely,

Dawn Maire Sass

<u>Telephone Directory</u>			
State Treasurer			
Dawn Marie Sass(608) 266-1714			
Deputy Treasurer			
Chris Pegelow(608) 266-7982			
LGIP Program (608) 266-1716			
Toll Free Number 877-WIS-POOL			
LGIP Administrator 877-947-7665			
Michael Halton(608) 266-3711			
FAX Number(608) 266-2647			
LGIP Fund Manager-Investment Bd.			
Laurel Butler/Andrea Lenton(608) 266-2045			
Internet Address			

www.statetreasury.wisconsin.gov

The Annual Interest Rate for January 2010 0.20%

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

February 15 Presidents' Day April 2 Good Friday

STATE INVESTMENT FUND (SIF) Monthly Summary of Earnings	\$ Amount	% of Average Balance
Average Daily Balance of SIF	\$ 8,031,831,793	
Gross Earnings on SIF Less: Oustodial Bank Charge Investment Board Expense	1,580,485 (11,595) (119,000)	0.23% (0.00) (0.02)
Net Monthly Earnings on SIF	\$ 1,449,890	0.21%

LOCAL GOVERNMENT INVESTMENT POOL (LGIP) Monthly Summary of Earnings				
Average Daily Balance of LGIP	\$ 2,812,017,704			
Gross Earnings on LGIP	507,976	0.21%		
Less: DOA Accounting Charges	(4,244)	(0.00)		
Banking Costs	(885)	(0.00)		
State Treasurer Expense	(24,948)	(0.01)		
Insurance	(0)	(0.00)		
Net Monthly Earnings on LGIP	\$ 477,899	0.20%		

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of January 31, 2010

	Amortized Cost \$(000)	% of <u>Portfolio</u>
Cash	1,028,421	11.57%
U.S. Governments:		
Bills	599,093	6.74%
Notes and bonds	50,362	0.57%
Agencies	4,696,827	52.84%
Open Repurchase Agreements	2,494,000	28.06%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	46	0.00%
Certificates of Deposit and		
Bankers Acceptance	20,030	0.22%
Commercial Paper and		
Corporate Notes	0	0.00%
Total	\$ 8,888,779	100.00%

SUMMARY OF INVESTMENT FUND PARTICIPANTS

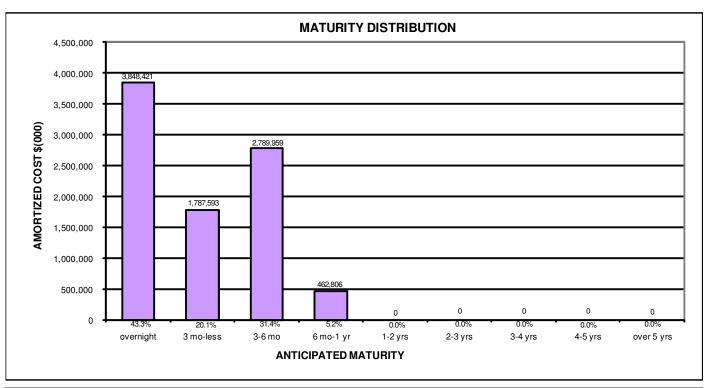
	Par Amount \$(000)	% of <u>Portfolio</u>
Local Government Investment Pool	3,057,627	34.85%
State of Wisconsin and Agencies	2,691,377	30.67%
State of Wisconsin Investment Board	 3,025,143	34.48%
	\$ 8,774,147	100.00%

Note: The difference between the total of participant's unit shares (\$8,774,147) and the total of the investments (\$8,888,779) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

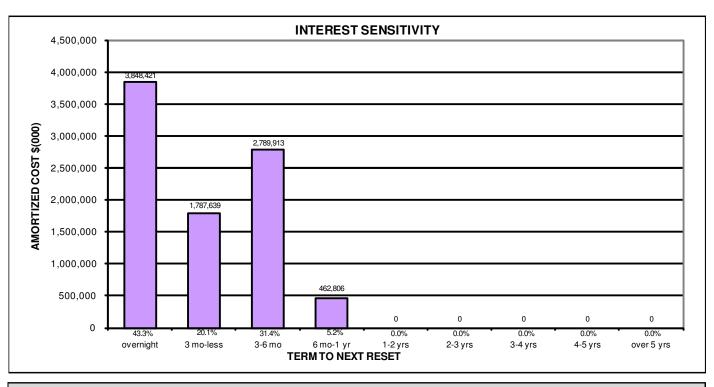
AVERAGE MATURITY

For Month	Avg. Days	For Month	Avg. Days
Ended	<u>Maturity</u>	Ended	Maturity
1/31/2010	62	9/30/2009	61
12/31/2009	88	8/31/2009	61
11/30/2009	77	7/31/2009	75
10/31/2009	57	6/30/2009	69

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

		LGIP <u>Net Annual Rate</u>	90 Day <u>Treasury Bill</u>	Repurchase Agreements	iMoneyNet Government MMFD	iMoneyNet All Taxable MMFD
2007	Jan	5.23	5.10	4.57	4.48	4.73
	Feb	5.23	5.16	4.58	4.49	4.74
	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
2008	Jan	4.07	2.78	2.73	3.12	3.75
	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	May	2.27	1.73	1.21	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
2009	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
<u>2010</u>	Jan	0.20	0.06	0.01 (e)	0.01 (e)	0.03 (e)

e=estimate